

#18

Late Backup

REIMBURSEMENT RESOLUTION
FISCAL NOTEDATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):4/28/11
Police

Subject: Approve a resolution declaring the City of Austin's official intent to reimburse itself from Contractual Obligations in the amount of \$11,900,000 related to the digital vehicular video system project.

CURRENT YEAR IMPACT: This item has no fiscal impact to the total debt service or tax rate in FY 2011. The Debt will not be issued until FY 2012 for the digital vehicular video system project.

FIVE-YEAR IMPACT: Based on the following assumptions, the Estimated Debt Service amounts below reflect payments based on issuing Contractual Obligations (KOs) for 5 years at a 2.50% interest rate. The Impact on Tax Rate is the incremental increase based on the debt service payments. FY 2012 includes the debt service for Phase 1 only, which totaled \$3.5 million. FY 2013 is the entire debt service for both Phase 1 and 2, which is the remaining \$11.9 million.

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
Estimated Debt Service	<u>378,333</u>	<u>2,028,646</u>	<u>3,314,500</u>	<u>3,314,000</u>	<u>3,301,750</u>
Impact on Tax Rate	<u>0.0005</u>	<u>0.0026</u>	<u>0.0041</u>	<u>0.0040</u>	<u>0.0039</u>

ANALYSIS / ADDITIONAL INFORMATION: This action expresses the City Council's intent to authorize the reimbursement for costs associated with FY 2009-10 Amended Capital Budget items for Contractual Obligation debt in the total amount of \$15,400,000 for Phase 1 and 2 of the Austin Police Department digital vehicular video system project.